

STOCK MARKETS, RAILROADS, FINANCIAL AND MINING

DIVIDEND MAKES C. & A. STOCK ACTIVE

HARDSCRABBLE MINE REVEALS RICH STRIKE IN EAST TUNNEL

YEAR END MARKS DULL TRADE ON CHANGE

Hancock Has Support, Selling Above Thirty-Seven—Oceola Shows Strength But Weakens at Close.

(By Frank J. Graf.)
Member Duluth Stock Exchange.
The railroads showed good support and better prices prevailed during the day. Steel common has been strong and the issue of the common at 90 and the preferred at 124 to the stockholders has met with great satisfaction among the speculative public.

The copper share list has been well supported during the entire session. Calumet and Arizona on the strength of \$1.50 dividend coming up, has shown considerable activity within the last week. Hancock continues to be well supported, selling at over the 37 mark. Oceola was strong, but at the close showed weakness. Green Canyon was quiet and unchanged at 12. Superior and Pittsburg showed good support, but closed fractionally lower. In the curb list Keweenaw, Warrior and Live Oak showed good buying. Warrior sold up to 12. Keweenaw to 7, but sold off at the close. Old Dominion showed a loss of two points. Denn Arizona is quiet, and Shattuck is without a bid. I am still of the opinion that we shall see higher prices for the entire list, especially of the Development issues.

BOSTONS.

Amalgamated	88 1/2
Arizona	50 3/4
Alamosa	59 1/2
Atlantic	12 3/4
Ariz. Commercial	47 1/2
Boston Cons.	22 1/8
Butte Coalition	29
Calumet Ariz.	102 1/2
Calumet Hecla	66 1/2
Centennial	38 1/2
Copper Range	83 1/2
East Butte	14
Granby	107
Green Canyon	11 7/8
Ilo Royale	28 1/2
Keweenaw	7 1/8
Mohawk	65
Miami	22 1/8
Michigan	75 1/8
Nevada Cons.	36 3/4
North Butte	53
Old Dominion	54 1/2
Oceola	11 1/2
Quincy	88
Shannon	16 1/2
Sup. Pitts.	16 3/8
Sup. Copper	64 1/2
Sup. Boston	16 1/2
Tamarack	68
Trinity	45 1/2
Utah Cons.	60 1/4
Utah Copper	55 3/4
U. S. Mining	55 3/4
Wolverine	147

CURBS.

American	23 1/4
Adventure	6 3/8
Ariz. Mich.	50
Arcadian	7 1/2
Bufo Ariz.	10
Butte London	23
Black Mountain	60
Cactus	55 1/8
Carman	11 1/8
Cumberland El.	11 1/2
Chenango	15
Denn Ariz.	4
Daly West	8 3/4
Elenita	8 1/4
Franklin	17
Globe Cons.	3 3/8
Giroux	11 3/8
Helvetia	4
Hancock	36 1/2
Inspiration	8 3/8
La Rose	47 1/8
Live Oak	19 1/4
Nipissing	10 3/4
Mass.	2
National	52
Newhouse	3 3/4
Ohio Copper	6
Ray Cent.	3 3/8
Ray Cons.	25 1/4
Raven	75
Savanna	2 3/8
San Antonio	9 3/4
Shattuck	21 1/2
Superior Globe	1 1/4
Santa Fe	2 1/4
Warren	3 7/8
Wolverine & Ariz.	80
Warrick	17 1/8
San Rosalia	2 7/8
Sierra Cons.	asked
Chino	11 1/8
Gila	9 5/8
Yuma	1 1/2
Phelps Dodge	asked 245

CATTLE AND SHEEP.

CHICAGO, Dec. 22.—Cattle receipts 12,000; market weak, the lower. Beefers, \$10.50; Texas steers, \$4.40; western steers, \$4.60; stockers and feeders, \$3.50; cows and heifers, \$2.50; calves, \$7.25. Sheep receipts, 22,000; market 5 to 10c lower. Native, \$3.50 to \$5.00; western, \$3.75 to \$5.00; yearlings, \$6.40; 7.25; lambs, native, \$5.75 to \$8.25; western, \$5.75 to \$8.25.

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Special Attention Given to
Copper Stocks

Workmen Encounter Large Body of Shipping Ore After Running Through One High Grade Shoot Which Insures Profit to Owners.

(Exclusive Dispatch.)

SYLVANITE, N. M., Dec. 22.—The Hardscrabble Gold Mining Company has made another strike of high grade ore in the east tunnel of the property. It seems certain that this is the continuation of the great shoot showing at the surface.

The shoot which was struck in October was passed through about ten days ago, low grade ore being encountered. This was worked in until Saturday, when the character of the ore suddenly changed from low grade to rich shipping ore. At present the whole face of the drift is in ore of this grade, while indications are that they are only at the edge of a large rich shoot. Back from the face of the drift, twenty feet in a crosscut, ore continues south with no south wall in sight.

Albert J. Fitch and C. T. Brown have let a contract to A. F. Lane to sink a two compartment shaft on the right group. Work started on the contract today. The depth under the contract will be 75 feet, as this is as deep as the property could be profitably worked with a windlass. From the 75 foot level the owners propose to carry sinking to depth with hoisting machinery which will be ordered shortly.

Mr. Fitch also has a force at work upon the Blowhard claim, lying near the right group, while W. N. Gibson is working a force on his property.

T. J. Hunter and associates of Cripple Creek, Colo., are to start work on their property, adjoining the Glenmire, in a very few days. Mr. Hunter is here making preparations for the work.

William Clark of Cripple Creek, Colo., principal owner of the Sylvanite townsite, was here for a few days recently. While here he purchased the Rome mining claim, upon which a portion of the townsite is located, and made arrangements for annual assessment work. This is taken to mean that he intends holding onto the townsite in belief that Sylvanite is a coming camp.

J. T. Husted, a prominent mining man of Denver, Colo., is expected to arrive in Sylvanite this week. He is the owner of a number of good claims in this district and is coming with the intention of looking over their possibilities. It is believed that he will put a force to work shortly after his arrival. In view of the promising outlook for the camp, A. Hawkins of Cripple Creek is expected to arrive Thursday. Mr. Hawkins is understood to represent considerable eastern capital and will look the camp over with a view to investment.

Al Osberg of Cripple Creek, who during the absence of Superintendent J. J. Russell has been in charge of work on the Hardscrabble gold mines, has decided to remain in the camp. He has purchased the residence of N. W. Clegg and sent for his family, who are expected in shortly to join him.

U. S. SMELTING MAKES BIG BUY

Takes Over Entire Holdings of Arizona-Mexican Mining Company's Property.

BOSTON, Dec. 22.—The United States Smelting, Refining & Mining Co. has purchased the entire holdings of the Arizona-Mexican Mining & Smelting Co. which consists of a copper and lead smelter at Needles, Ariz., with a number of developed and semi-developed mines tributary thereto.

In addition to the holdings of the Arizona-Mexican Mining & Smelting Co. this United States Smelting, Refining & Mining Co. has acquired a large number of claims in the same neighborhood. The smelter is so situated as to handle the ore of southern and central Nevada, southern California, southern Utah and northern Arizona. The ore is mined by the company. The ores in the mines that have been taken by this company are mainly silver and lead, and some copper.

The United States Smelting, Refining & Mining Co. people believe that this will prove one of their very valuable holdings. It will probably take two years to get the properties into full operation, as the smelter will have to be partially rebuilt, a concentrator will be added, and the development of the mines pushed.

This purchase will require no additional financing by the United States Smelting, Refining & Mining Co. L. D. Goddard will be general manager of the Needles Mining & Smelting Co., a recently organized company, incorporated under the laws of the state of Maine with a \$5,000,000 capital, \$2,500,000 of which is issued and all of which will be owned by the United States Co. The Needles Co. will be the operating company and all the property will be held by it.

The United States Smelting, Refining & Mining Co. is about to open offices in Los Angeles; these offices will be the local offices of the Needles plant, as well as of its other subsidiary companies.

LARSON IS POSTMASTER.

WASHINGTON, Dec. 22.—Hugh M. Larson was appointed postmaster at St. Joseph today; vice J. Facer, resigned.

GOES TO PHILIPPINES.

SAN ANTONIO, Dec. 22.—Arrangements are being made for the transfer of the Ninth Infantry to the Philippine Islands on January 15. According to the original plans of the war department the regiment was to have left Fort Sam Houston about the middle of April. The organization is in command of Colonel Charles J. Crane and has seen a great deal of service in the islands and China.

ORE FIND PROVES UNUSUALLY RICH

THAT ENCOUNTERED AT NORTH TIGRE SHOWS FIVE HUNDRED AND SIXTYSIX OUNCES.

The recently reported strike at the North Tigre mine proves to be far richer than was at first stated. This was the statement of J. J. Hill, local agent of the company who returned from Douglas, where he had been to ascertain the extent of the discovery.

During the latter part of last week the ore body in the 1,000 foot tunnel level broadened out at 23 1/2 feet from the mouth, to 34 inches, four inches of which was high grade carrying an average of 556 ounces silver to the ton. Thirty inches surrounding this when sampled showed values of 140 ounces silver.

The statement, Mr. Hill said, was made by the superintendent in his weekly report to the company.

TAFT WANTS NO POLITICS IN CENSUS

Speaks to Those Who Will Do Work and Tells Them What Their Superiors Will Expect.

WASHINGTON, D. C., Dec. 22.—President Taft's ringing address to the Census supervisors, from the eastern states, in conference here, was intended not only for them, but also for all the other supervisors, for the candidates for enumerators' places, the politicians, and the world in general. He said:

"I am very glad to see you. You number about a third of the force upon which we have to rely to take the census. I expressed my opinion about the character of your duties when I wrote a letter to Mr. Durand. I did not write that letter just for the fun of having it published. I wrote it to be a genuine instruction to you, and I hope you will all observe it. I know if you pursue it, it will be an easy course for you. If you don't observe it, then I will observe you. I know of course, there will be pressure."

"Many of you—most of you—have been recommended by congressmen, and it may be that some of these congressmen will come to you and expect, because they did recommend you, that you owe them something in the way of selecting the men as enumerators who will help them in their congressional election. You have got to use sense and discretion. You have got to select the men that you think will do the work, and if you catch them doing political work I wish you to remove them, just as I will remove you if I catch you doing political work. It is business."

"I am not quarreling with the congressmen. Each man is looking for an aid he can get to get back into his place, and I am not objecting to the efforts in that direction. But you are the gentlemen that I want to make responsible, through Mr. Durand, for taking this census, and you are the gentlemen I rely upon, and if I can't rely upon you, then I am going to direct Mr. Durand to let me know about it, and I will see if I can't help him out with somebody else."

Lightness of Call Money Market Stands as Restraining Influence to Activity of Stocks and Bonds.

(By Associated Press.)
NEW YORK, Dec. 22.—The extreme dullness which stock trading fell today was traceable to the restraining influence and lightness of the call money market. The professional trading element assumes this is temporary and incident to the year end and its requirements and to be succeeded consequently by relaxation with the return of the first of the year.

Bonds irregular. Total sales \$2,450,000. United States bonds were unchanged.

METAL MARKET.

(By Associated Press.)
NEW YORK, Dec. 22.—Standard copper on New York Metal Exchange closed quiet; market dull. Spot, December and January \$13.00@13.12 1/2; February, March, April, \$13.00@13.25. No sales were made.
Lake copper, \$13.25@13.62 1/2; Electrolytic \$13.12 1/2@13.37 1/2; Casting \$13.00@13.25.
Tin was irregular. December, January, \$33.50@33.70; February, \$33.70@33.80; March, April, \$33.50@33.65.
Lead, steady; spot \$4.67 1/2@4.72 1/2; New York, \$4.60@4.70; East St. Louis, \$4.60; Spelter, quiet; spot, \$6.10@6.30; New York, \$6.07 1/2@6.12 1/2; East St. Louis.

BIG INTERESTS PURCHASE A.C. STOCK

Review Says Arizona Commercial Will Undergo New Financing, But Owners Say Not So.

BOSTON, Dec. 22.—It is understood that certain important Boston interests have been accumulating stock in the Arizona Commercial Copper Co. and that this new interest will be given representation on the board of directors in the near future.

There have been rumors that the Arizona Commercial Copper Co. would undergo new financing, that the recently issued \$500,000 6 per cent convertible bonds was a move to pave the way for new financing.

President Amster declares, however, that such is not the case, that the property is now self-sustaining, and that the opening of the 700 foot level should not only add \$20 per share to the intrinsic value, but permit of substantial operating profits.

President Amster says that there was but one idea in calling the bonds and that was that as the holders and made large profits there was no longer any legitimate reason why the company should continue paying \$30,000 per annum in interest charges, and the only fair thing for the stockholders was to retire the bonds, save the interest charges and leave nothing ahead of the stock. The calling of the bonds was not a move to temporarily to 43, but a selling of stock by the bondholders in anticipation of conversion was readily absorbed.

ALAMO MONUMENT PLANS.

SAN ANTONIO, Dec. 22.—General interest is being taken here in a movement that is to result in the erection in this city of a monument worthy to commemorate the heroism of the Alamo defenders. The fund started for this purpose is growing rapidly toward the \$150,000 mark, the sum needed. Several drawings have already been submitted by artists, and it is thought that one of them will be finally accepted by the committee in charge. The form of monument favored seems to be a high column surmounting a base large enough to carry the names of the men who died in the massacre, as well as a number of historical tablets. Statutes of the leaders will occupy prominent positions on the base and that of Colonel Travis will find room on top of the shaft.

"I am glad to meet you gentlemen. I would be glad to say this same thing to your fellows, but having this opportunity of delivering a little lecture, I could not restrain myself from doing so. I mean every word I have said."

"Now, you are not well paid. This is not a business that is going to enrich any one of you; but it is a business that is worth doing well, and I hope it will turn out so that when the census is taken we shall all have pride in the fact that we were a part in taking it, however humble."

"I am glad to meet you gentlemen. I would be glad to say this same thing to your fellows, but having this opportunity of delivering a little lecture, I could not restrain myself from doing so. I mean every word I have said."

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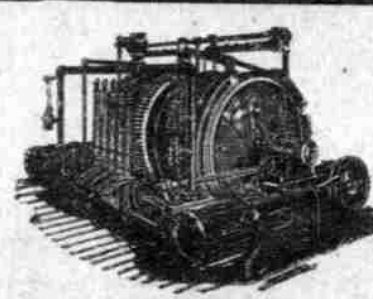
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